



City of Fresno

Monthly Financial Report FY2008/2009

Through the Twelve Months Ended June 30, 2009

Unaudited - Intended For Internal Management Purposes Only

GENERAL FUND AT-A-GLANCE

Category	Amended Budget	YTD Actual	%	% Prior Year
Revenues	253,837	246,669	97%	101%
Expenditures	(253,739)	(243,027)	96%	96%
Revenues Over Expenditures	\$98	\$3,642		

GENERAL FUND REVENUES

Revenues	Amended Budget	YTD Actual	%	% Prior Year
Sales & Use Tax	75,124	50,144	67%	67%
Prop. 172 Sales Tax	2,531	2,313	91%	89%
Property Tax	72,427	135,454	187%	193%
Motor Vehicle In-Lieu Fees	41,893	1,818	4%	6%
Business Tax	16,462	15,529	94%	99%
Franchise Tax	6,451	6,701	104%	110%
Other Local Taxes	12,457	11,136	89%	89%
Card Room Receipts	1,500	1,273	85%	102%
Charges For Services	23,391	17,380	74%	92%
Enterprise In-Lieu Fees	322	322	100%	100%
Intergovernmental Revenues	1,778	1,535	86%	61%
Intragovernmental Revenues	(17,591)	(13,475)	77%	62%
All Other Revenue Sources	17,092	16,539	97%	107%
Total	253,837	246,669	97%	101%

GENERAL FUND REVENUES

General Fund revenues for the year ended June 30, 2009 were \$246.7 million. This was an \$11.8 million decrease from the revenues received through this same period last year, which were \$258.5 million for fiscal year 2008. The key decreases and other variances are as follows:

Revenues from the three major tax sources (including Sales Tax, Property Tax, and Motor Vehicle In-Lieu), are collectively up \$2.3 million from the prior year. Sales Taxes decreased \$5.6 million, (\$55.7 million last year vs. \$50.1 million this year). However, Property Taxes, which also includes VLF Swap and Sales Tax Swap, increased \$8.1 million (\$129.7 million last year vs. \$137.8 million this year). The majority of the \$8.1 million increase is due from increases in receipts of delinquent and current property taxes. Motor Vehicle In-Lieu revenues decreased \$0.3 million (\$2.1 million last year, \$1.8 million this year). Other tax revenue changes from last year were as follows: Business Taxes (\$0.7 million decrease) Franchise Taxes (\$0.3 million decrease), and other Local Taxes (\$0.5 million decrease).

Revenues from sources other than taxes, including Charges for Services and Intergovernmental Revenues have decreased (a combined \$1.5 million) from the amounts received through this same period in the prior year. This decrease was expected due to the economic downturns experienced during the year.

Intra-governmental Revenues, a contra-revenue representing billings to the General Fund from other City departments, is currently at \$13.5 million. Last year, the figure was \$9.3 million. Intra-governmental Revenues include transfers to the Zoo, Convention Center, No Neighborhood Left Behind debt service, and Stadium debt service among other transfers.

As of May 31, 2009, the City maintained \$16.8 million in cash in the General Fund Emergency Reserve. The use of this cash is restricted until a declaration is made by the mayor and approved by council.

GENERAL FUND EXPENDITURES BY DEPARTMENT

Department	Amended Budget	YTD Actual	%	% Prior Year
Police Department	138,514	133,764	97%	99%
Fire Department	47,378	46,213	98%	99%
Parks, Recreation & Community Services	23,919	23,014	96%	97%
Administrative/General	15,215	14,683	97%	71%
Public Works	16,701	14,822	89%	93%
City Council Offices	3,583	3,046	85%	86%
City Manager's Office	2,254	2,242	99%	100%
City Clerk's Office	778	716	92%	95%
Office of the Mayor	626	622	99%	99%
Economic Development Department	1,598	1,503	94%	97%
General City Purpose Department	3,173	2,402	76%	96%
Total	253,739	243,027	96%	96%

GENERAL FUND EXPENDITURES BY TYPE

Expenditure Type	Amended Budget	YTD Actual	%	% Prior Year
Salaries and Benefits (excluding overtime)	169,485	168,378	99%	99%
Overtime	4,732	4,472	95%	116%
Pension Obligation Bonds	12,504	12,503	100%	100%
Operations and Maintenance	22,200	20,688	93%	97%
Interdepartmental Charges	34,591	34,329	99%	99%
Transfers, Loans and Contingencies	7,308	91	1%	0%
Capital	2,919	2,566	88%	90%
Total	253,739	243,027	96%	96%

GENERAL FUND EXPENDITURES

General Fund expenditures for the year ended June 30, 2009 were \$243.0 million. Last year, expenditures were \$245.9 million for the same period. By major department, expenditures for the Police and Fire Departments were \$133.8 million and \$46.2 million respectively. Spending by the Police Department decreased \$2.0 million from the fiscal year 2008. Spending by the Fire Department also decreased from fiscal year 2008 by \$0.4 million. Both departments closed the year at 97% and 98% of their respective budgets.

Parks/Recreation increased slightly from last year's spending (\$22.7 million last year, \$23.0 million this year). Public Work's absorbed an expenditure decrease \$1.9 million, from the prior year (\$16.6 million last year, \$14.7 million last year). Other than the City Manager's Office, expenditures for the smaller departments materially approximated the amounts spent in the prior fiscal year. Expenditures for the City Manager's Office increased \$1.0 million.

By expenditure category, Salaries (including overtime) and Benefits increased \$4.4 million (\$168.3 million last year vs. \$172.7 million this year). This is primarily due to payroll and benefits in the Police Department. Expenditures for Pension Obligation Debt approximated prior year results. Expenditures for Operations/Maintenance have decreased \$2.7 million, Capital Outlay has also decreased \$1.3 million and Interdepartmental Charges decreased \$3.1 million, adjusting to budgetary conditions.

ENTERPRISE OPERATING FUNDS

Department	Budget	YTD Actual	%
Community Sanitation			
Revenues	10,209	10,829	106%
Expenditures	(10,209)	(9,737)	95%
Total	0	1,092	
Convention Center			
Revenues	7,188	1,358	19%
Expenditures	(7,269)	(2,282)	31%
Total	(81)	(924)	
Planning and Development Department			
Revenues	12,282	9,784	80%
Expenditures	(13,362)	(11,531)	86%
Total	(1,080)	(1,747)	
FAX/Transit			
Revenues	41,059	35,866	87%
Expenditures	(40,812)	(38,057)	93%
Total	247	(2,191)	
Airports			
Revenues	14,441	12,597	87%
Expenditures	(14,441)	(13,060)	90%
Total	0	(463)	
Housing/Neighborhood Revitalization			
Revenues	(192)	(744)	388%
Expenditures	(5,291)	(3,482)	66%
Total	(5,483)	(4,226)	
Sewer System			
Revenues*	79,991	65,458	82%
Expenditures	(76,647)	(58,576)	76%
Total	3,344	6,882	
Solid Waste System			
Revenues	55,460	50,193	91%
Expenditures	(50,988)	(44,990)	88%
Total	4,472	5,203	
Water System			
Revenues	81,417	73,617	90%
Expenditures	(80,621)	(52,508)	65%
Total	796	21,109	

ENTERPRISE OPERATING FUNDS

The enterprise operating funds achieved varying results through the twelve months ended June 30, 2009. Efforts continue in the area of grant management and for those funds relying on grant revenues (Airports, FAX/Transit, Housing and Neighborhood Revitalization). Many of the expenditure trends above indicate that budgeted expenditures did not occur during the year as originally projected. This is likely the result of major capital projects being postponed, or delayed for various reasons, including economic uncertainties realized throughout the fiscal year or adjustments necessary due to economic conditions.

The above results above do not reflect trends or patterns in operations since revenues and expenditures are recognized on a cash basis for internal reporting. This can result in material timing differences. Major source of revenues, including grants, are recorded as revenues when the cash is actually received.

DEBT SUMMARY

Debt Source	Principal Outstanding
Tax Supported	
Pension Obligation Bonds	\$ 178,350
Various Capital Projects	41,670
Stadium Project	41,005
City Hall Refinancing	31,655
Exhibit Hall Expansion Project	26,669
No Neighborhood Left Behind	38,300
Convention Center Improvements	29,660
Conference Center Refinancing	3,725
Street Light Acquisition Project	4,510
Street Improvement Project	2,590
Judgment Obligation Bonds	3,995
Park Impact Fees	34,720
Public Safety Impact Fee Projects	43,385
Water	38,850
Sewer	251,710
Airport	60,165
Solid Waste	9,050
Park and Recreation	2,440
Total \$	842,449

SUMMARY

This report is based on detailed information produced by the City's Finance Department/Accounting Division. If you would like additional information, or have any questions about this report, please call 621-7001.